

No. 2022-7182

**Official Order  
of the  
Texas Commissioner of Insurance**

**Date:** 01/21/2022

**Subject Considered:**

Velocity Risk Underwriters  
20 Burton Hills Blvd. Ste. 300  
Nashville, Tennessee 372-6176

Consent Order  
TDI Enforcement File No. 28882

**General remarks and official action taken:**

This is a consent order with Velocity Risk Underwriters (VRU). VRU failed to timely file surplus lines policies and related documents. VRU has agreed to pay an administrative penalty of \$2,525 for these violations.

**Waiver**

VRU acknowledges that the Texas Insurance Code and other applicable law provide certain rights. VRU waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

**Findings of Fact**

1. VRU, organization identification number 112423, holds a surplus lines license issued by the Texas Department of Insurance.
2. Pursuant to TEX. INS. CODE § 981.105(a), a surplus lines insurance agent must file with the Surplus Lines Stamping Office of Texas either:
  - a. a copy of the policy issued, or
  - b. if the policy has not yet been issued, a copy of the certificate, cover note, or other confirmation of insurance delivered to the insured.

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This information is due not later than the 60th day after the later of the effective date or the issue date of new or renewal surplus lines insurance.

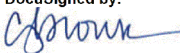
3. In 2020, VRU filed surplus lines policies late.

## Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021-84.044, and 981.105.
2. The commissioner of insurance has authority to informally dispose of this matter under TEX. INS. CODE § 82.055, TEX. GOV'T CODE § 2001.056, and 28 TEX. ADMIN. CODE § 1.47.
3. VRU has knowingly and voluntarily waived all procedural rights to which it may have been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.
4. VRU violated TEX. INS. CODE § 981.105(a) by failing to timely file new or renewal surplus lines policies and related documents.

## Order

It is ordered that Velocity Risk Underwriters must pay an administrative penalty of \$2,525. The administrative penalty must be paid within 30 days from the date of this order. The administrative penalty must be paid as instructed in the invoice, which the department will send after entry of this order.

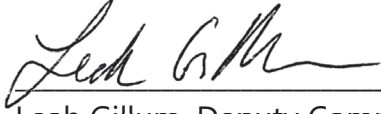
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Cassie Brown  
Commissioner of Insurance

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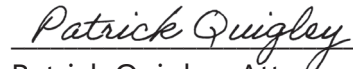
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Recommended and reviewed by:



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Leah Gillum, Deputy Commissioner  
Enforcement Division



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Patrick Quigley, Attorney  
Enforcement Division

